

Australian Government
Carbon Neutral Program
Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

1. Certification Summary

Responsible Entity name: GPT Group

Building / Project Name: Space & Co - Level 54, 111 Eagle street

Building/Fitout Owner: GPT Funds Management 2 Pty Limited ACN 115 026 536 and GPT RE Limited ACN 107 426 504

Project Address: Level 54, 111 Eagle street, Brisbane, QLD, 4000

Certification Type: Certified carbon neutral for the upfront carbon emissions of the delivery phase of a building.

The Space & Co - Level 54, 111 Eagle street fitout has been certified carbon neutral for the upfront carbon emissions of the delivery phase of the building fitout by the GBCA against the Climate Active Guideline: Upfront Carbon for Buildings under the Climate Active Carbon Neutral Standard for Products and Services (the Standard)

Total emissions offset	310 tCO ₂ -e
The offsets used	100% VCUs
Renewable electricity used in the construction of the building	N/A
Technical Assessment	Completed
Third Party Validation	Completed

2. Carbon Neutral Information

Description of the certification

GPT is a leading Australian property group & real estate investment trust that is committed to being a positive contributor to environmental sustainability while improving resilience to environmental changes.

Space & Co at 111 Eagle street have achieved more than 10% reduction in upfront carbon under Green Star Interiors v1.3. GPT has taken a step ahead by adopting a new pathway by offsetting the upfront embodied carbon emissions in accordance with the Climate Active Guideline.

Product description

Space & Co fitout is located on level 54 at 111 Eagle street with total NLA 1430 Sq.m. Construction commenced in October 2023 with Practical completion in May 2024.

Project is focusing on the embodied carbon levels as they relate to the product and construction process stages of the project, modules A1 – A5 (Upfront embodied carbon). The total upfront embodied carbon for these fitouts is 216 KgCO2/m2.

The project is registered with the Green Building Council of Australia targeting 6 stars Green Star under Green Star - Interiors v1.3.

	Green Star – Homes rating	☐
The building is registered with the GBCA to achieve either:	Green Star rating (Legacy tools)	☒
	Green Star – Interiors v1.3	
	Green Star Buildings rating	☐
The Responsible Entity has achieved either	Green Star Homes rating and Green Star Buildings - Life Cycle Impacts	☐
	Green Star – Interiors rating and Credit 16 – Greenhouse Gas Emissions	☒

	• Credit 19 - Life Cycle Assessment	
	Green Star Buildings rating and all the below <i>Green Star Buildings</i> credits	☐
	• Upfront Carbon Emissions – Minimum Expectations • Energy Use - Minimum Expectations • Energy Source – Exceptional Performance • Other Carbon Emissions – Exceptional Performance	
Date of practical completion	01/05/2024	

3. Emissions Boundary

Inside the emissions boundary

- Embodied emissions during pre-construction stage (A0)
- Embodied emissions through raw material supply (A1)
- transport of raw materials during product stage (A2)
- manufacturing of products (A3)
- Transportation of materials to site (A4)
- Construction and installtion of material on-site (A5)

Outside the emissions boundary

- No exclusions

Inside emissions boundary

Quantified

Embodied emissions
during pre construction
stage(A0)

Embodied emissions through raw material supply(A1)

transport of raw materials during product stage (A2)

manufacturing of products(A3)

Transportation of materials to site (A4)

Construction and
installtion of material
on-site(A5)

Non-quantified

Allowance for AV and related works

Allowance for adjusting the thickness difference b/t the brick look tile and carpet

PC Sum for pots

Optionally Included

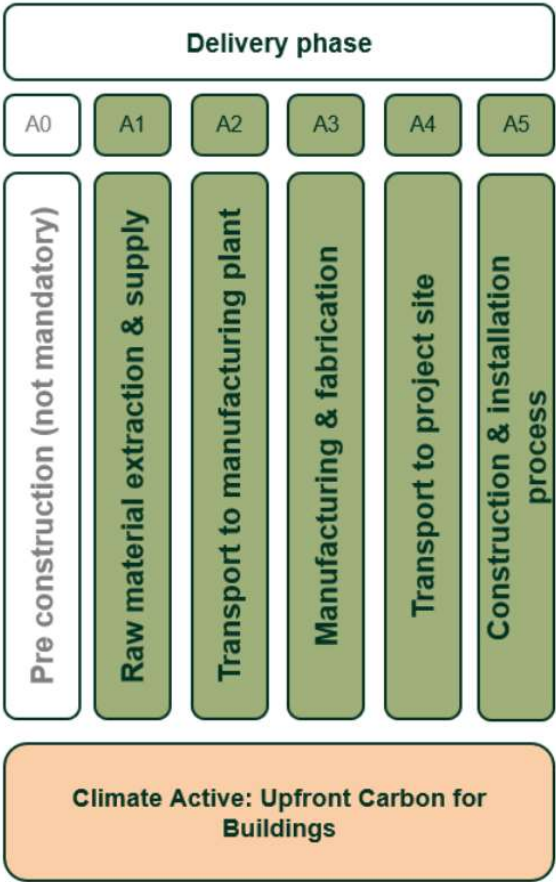
None

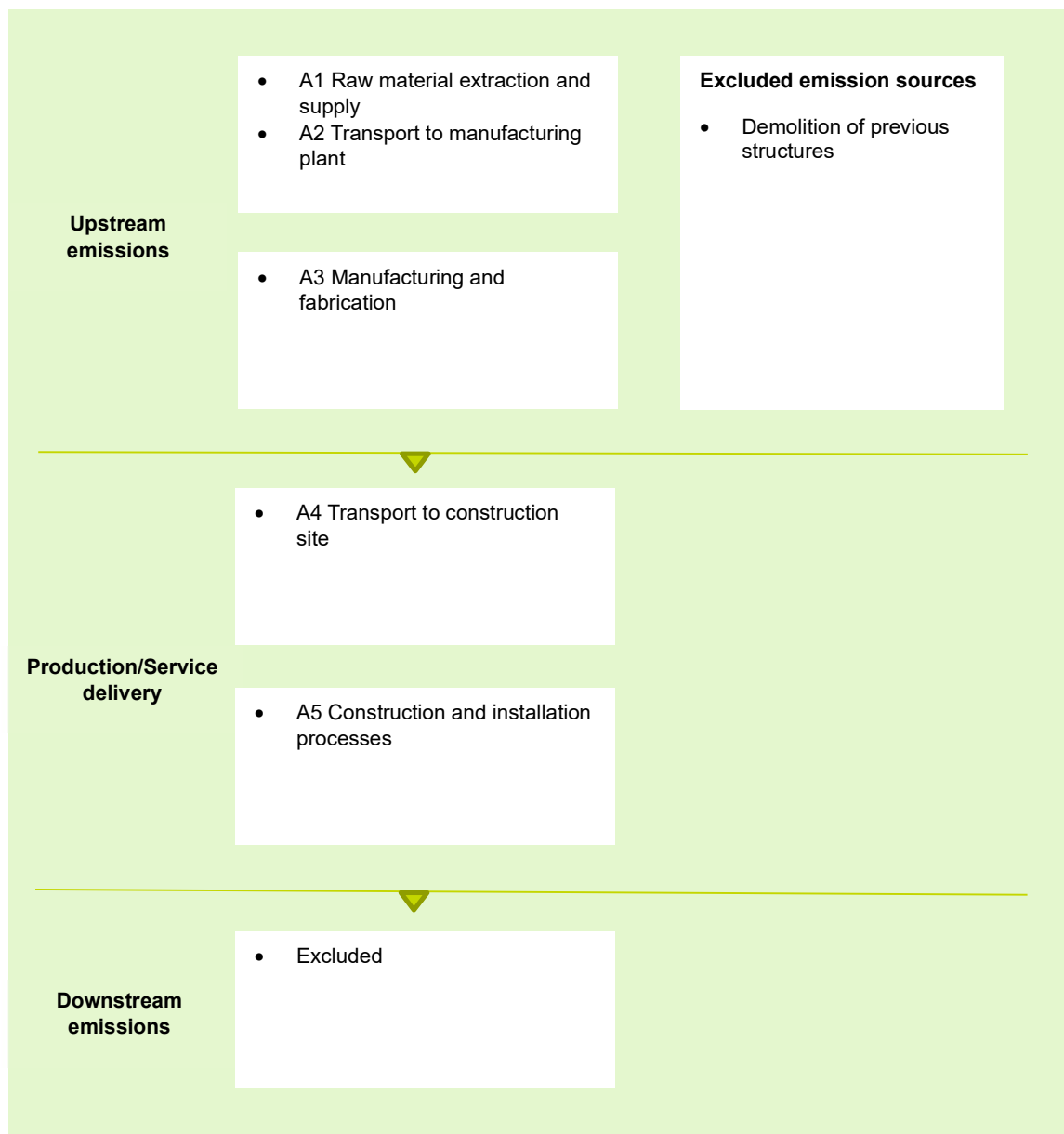
Outside emissions boundary

No exclusions

Non-attributable

Product Process Diagram





Data Management plan for non-quantified sources

Non-quantified sources are excluded as there currently are not definable Environmental Product Declarations/Carbon data available to source Global Warming Potential figures. Where data becomes available at future stages, the sources shall be considered.

4. Emissions Reductions

Emissions Reduction Strategy

The project achieves a decrease in GWP/m² relative to the reference case of at least 21%. Multiple design alterations and specifications implemented into this project following the concept stage - including:

- 1) Specification of Dulux Enviro2 paint finishes to internal walls and ceilings
- 2) Use of Climate active carbon neutral plasterboard
- 3) Specification of Interface carbon neutral carpet product
- 4) Redesign of workstations to reduce acoustic partition materials
- 5) Reduction of loose furniture items

The project has targeted a 6 Star rating under Green Star - Interiors v1.3, demonstrating world Leadership' in environmentally sustainable building practices.

- The upfront emissions reductions strategies include:
- Prioritising lower carbon emissions materials (i.e., low emission concrete mixes), renewable materials, recycled materials
- Redesign of workstations to reduce acoustic partition materials
- Incorporating EPD's for all major fitout elements
- Modularising elements of construction to reduce waste and transport emissions
- Reduction of loose furniture items
- Targeted the construction and demolition waste credit under Green Star, diverting 90% of construction waste from landfill
- Completed a full life cycle assessment, demonstrating a cumulative impact of more than 29% reduction for modules A1-A5.

5. Emissions Summary

Climate Active carbon neutral products and services

Not Applicable

Emissions Summary Table

Stage	Estimated at Design Stage (t CO2-e)	At Practical Completion (t CO2-e)
Materials – Internal finishes	209.83	131.953
Materials – Fittings and equipment	155.565	135.782
Construction – Services installation	26.846	40.065
Total Emissions	392.241	307.8
Emissions intensity per functional unit (t CO2-e/sqm)	0.274294406	0.215244755
Number of functional units offset	n/a	1430 out of 1430
Uplift factors included in the emissions total	n/a	n/a

The functional unit is sqm of Gross Floor Area (GFA).

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6. Carbon Offsets Summary

Table 6. Offsets retired

Project description	Type of offset units	Registry	Date retired	Serial Numbers / hyperlink*	Stapled quantity	Vintage	Eligible Quantity (tCO ₂ -e) (total quantity retired)	Eligible Quantity used in previous reporting periods	Eligible Quantity banked for future reporting periods.	Eligible Quantity used for this reporting claim	Percentage of total (%)
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	8/07/2024	13274-487190395-487190601-VCS-VCU-1491 -VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=249550	0	2019	207	0	0	207	67%
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	8/07/2024	13274-487190602-487190704-VCS-VCU-1491 -VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=251114	0	2019	103	0	0	103	33%
Total offsets retired this report and used in this report										310	
Total offsets banked for use future years: (if any)									0		

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Verified Carbon Units (VCUs)	310	100%

Co-benefits

The aim of GPT is to have a positive impact on nature. Therefore, it actively acquires and invests in projects that not only remove carbon in the future but also provide benefits such as water preservation, biodiversity conservation, and collaboration with Traditional Owners. GPT also advocates for the adoption of nature-based solutions within the industry. This is driven by the scientific imperatives of reducing overall carbon dioxide equivalent levels in the atmosphere and addressing the issue of biodiversity loss.

This arrangement operates on a two-for-one basis, as the avoidance of emissions contributes to an overall reduction in the release of greenhouse gases, while GPT's nature-based solutions further augment this effort.

Renewable Energy Certificate (REC) summary

Not applicable. No Renewable Energy Certificates were purchased for construction.

— Report end —

